

Message Text

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ACTION USSS-00

INFO OCT-01 EA-10 ISO-00 SY-05 JUSE-00 TRSE-00 L-02 /018 W

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R 180635Z MAR 75

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 8724

UNCLAS TOKYO 3494

E.O. 11652: N/A

TAGS: ASEC (USSS), JA

SUBJECT: JAPANESE GOLD COINS

REF: STATE 050145

1. MINISTRY OF FINANCE HAS SUPPLIED EMBASSY WITH THE FOLLOWING ANSWERS TO QUESTIONS POSED IN REFTEL.

2. GOJ ISSUED 12 DIFFERENT GOLD COINS BETWEEN 1871-1932 WHICH ARE STILL LEGAL TENDER UNDER ART 7 OF LAW CONCERNING COINS ENACTED 1897. HOWEVER, FOR ALL PRACTICAL PURPOSES, GOLD COINS HAVE CEASED TO CIRCULATE FOR MANY YEARS AS THE MARKET OR COLLECTORS' VALUE WELL EXCEEDS THE LEGAL VALUE. REPRODUCTION OR COUNTERFEITING OF COINS WHETHER DOMESTIC OR FOREIGN IS PROHIBITED BY TWO SEPARATE JAPANESE LAWS.

3. UNDER JAPAN'S FOREIGN EXCHANGE AND TRADE CONTROL LAW (12/1/1949) GOLD COINS ARE TREATED IN A MORE PRACTICAL MANNER AS "PRECIOUS METALS" (ART 6, SEC 10) RATHER THAN "NATIONAL CURRENCY" (ART 6, SEC 3). A LICENSE IS REQUIRED FOR EACH EXPORT TRANSACTION BUT UNDER PRESENT POLICY AUTHORIZATION IS NOT GRANTED. AN IMPORT LICENSE IS ALSO REQUIRED BUT SINCE GOLD IMPORTS WERE LIBERALIZED ON JULY 1, 1973, LICENSE APPLICATIONS HAVE BEEN APPROVED WITHOUT DISTINCTION AS BETWEEN FOREIGN GOLD COIN OR BAR.

4. MOF HAS SUPPLIED INFORMATION ON THE VARIOUS COINS ISSUED, NUMBER MINTED, ETC., ALONG WITH A FACSIMILE WHICH EMBASSY WILL TRANSMIT SEPARATELY TO SEC STATE, WASHDC, UNCLASSIFIED

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AFTER MAKING NECESSARY TRANSLATION.

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Disposition Event:
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